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# City of Santa Fe FY 26 Revised Internal Audit Plan

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Audit Committee Meeting  
September 4, 2025



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## Revised FY 26 Internal Audit Plan

- Original FY 26 Internal Audit Plan was approved with the FY 25 plan.
- To align with the FY 26 internal audit budget and to address changing priorities, there was a need to revise the original plan.
- Through discussions with Management and an assessment of previous project results, we revised the FY 26 Internal Audit Plan for presentation today.

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## FY 2026 Original vs. Revised Internal Audit Plan

| FY 2026 (Original)                 |                  | FY 2026 (Revised)                  |                  |
|------------------------------------|------------------|------------------------------------|------------------|
| Area                               | Budget           | Area                               | Budget           |
| Grants Management                  | \$50,000         | Procurement Process Review         | \$35,000         |
| Cash Balances                      | \$40,000         | Risk Management Operational Review | \$35,000         |
| Risk Management Operational Review | \$35,000         | Recruitment Process Review         | \$35,000         |
| Recruitment Process Review         | \$35,000         | Policy & Procedure Support         | \$20,000         |
| Ongoing Internal Audit Services    | \$30,000         | Ongoing Internal Audit Services    | \$25,000         |
| <b>Total</b>                       | <b>\$190,000</b> | <b>Total</b>                       | <b>\$150,000</b> |

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## Recommended Internal Audit Projects

- 1. Risk Management Operational Review:** Assess the City's risk management functions, including reviewing staffing, structure, and processes. (16 weeks, \$35,000)
- 2. Procurement Process Review:** Assess the City's procurement process to identify inefficiencies, delays, and barriers. Review the City's current adoption of the State Procurement Code and assess the procurement structure. (12–16 weeks, \$35,000)
- 3. Recruitment Process Review:** Evaluate the recruitment lifecycle and process to identify inefficiencies, delays, and barriers. Identify where process flows are impeded or delayed. (12–16 weeks, \$35,000)
- 4. Policy Update Support Review:** Provide feedback on financial policies and procedures as they are updated. (As needed, up to \$20,000)
- 5. Ongoing Internal Audit Services:** Attend Audit Committee and Council meetings, prepare status reports, and manage internal audit program. (Ongoing, \$25,000)

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